## 2011 BILLBOARD VALUATION GUIDELINE

Acq.     Year     Trend Factors       2010     2011     1.00000       2009     2010     1.00753       2008     2009     1.00514       2007     2008     1.02524       2006     2007     1.04574       2005     2006     1.06666       2004     2005     1.08799       2003     2004     1.10975       2002     2003     1.13047       2001     2002     1.15308       2000     2001     1.17614       1999     2000     1.19967       1998     1999     1.22366       1997     1998     1.29669       1995     1996     1.29669       1994     1995     1.31108       1993     1994     1.32668       1991     1992     1.38028       1991     1992     1.38028       1991     1992     1.38028       1990     1991     1.40789       1988     1989     1.46476	Year of	Base	СРІ
2009     2010     1.00753       2008     2009     1.00514       2007     2008     1.02524       2006     2007     1.04574       2005     2006     1.06666       2004     2005     1.08799       2003     2004     1.10975       2002     2003     1.13047       2001     2002     1.15308       2000     2001     1.17614       1999     2000     1.19967       1998     1999     1.22366       1997     1998     1.29669       1995     1996     1.29669       1994     1995     1.31108       1993     1.994     1.32668       1992     1993     1.35322       1991     1.992     1.38028       1990     1991     1.40789       1989     1990     1.43604       1988     1989     1.9406       1986     1987     1.52394       1985     1986     1.55442 <t< td=""><td></td><td>Year</td><td>Trend Factors</td></t<>		Year	Trend Factors
2008     2009     1.00514       2007     2008     1.02524       2006     2007     1.04574       2005     2006     1.06666       2004     2005     1.08799       2003     2004     1.10975       2002     2003     1.13047       2001     2002     1.15308       2000     2001     1.17614       1999     2000     1.19967       1998     1999     1.22366       1997     1998     1.24633       1996     1997     1.27126       1995     1996     1.29669       1994     1995     1.31108       1993     1.994     1.32668       1994     1995     1.38028       1991     1.992     1.38028       1991     1.40789     1989       1989     1990     1.43604       1988     1989     1.46476       1987     1988     1.49406       1986     1987     1.52394       <			
2007     2008     1.02524       2006     2007     1.04574       2005     2006     1.06666       2004     2005     1.08799       2003     2004     1.10975       2002     2003     1.13047       2001     2002     1.15308       2000     2001     1.17614       1999     2000     1.19967       1998     1999     1.22366       1997     1998     1.29669       1995     1996     1.29669       1994     1995     1.31108       1993     1994     1.32668       1992     1993     1.35322       1991     1.992     1.38028       1990     1991     1.40789       1989     1990     1.43604       1988     1989     1.9406       1987     1988     1.55442       1984     1985     1.58551       1983     1984     1.64956       1980     1981     1.66606 <td< td=""><td></td><td></td><td></td></td<>			
2006     2007     1.04574       2005     2006     1.06666       2004     2005     1.08799       2003     2004     1.10975       2002     2003     1.13047       2001     2002     1.15308       2000     2001     1.17614       1999     2000     1.19967       1998     1999     1.22366       1997     1998     1.24633       1996     1997     1.27126       1995     1996     1.29669       1994     1995     1.31108       1993     1994     1.32668       1992     1993     1.35322       1991     1992     1.38028       1990     1991     1.40789       1989     1990     1.43604       1988     1989     1.46476       1987     1988     1.49406       1986     1987     1.52394       1985     1986     1.55442       1984     1985     1.58551 <td< td=""><td></td><td></td><td></td></td<>			
2005     2006     1.06666       2004     2005     1.08799       2003     2004     1.10975       2002     2003     1.13047       2001     2002     1.15308       2000     2001     1.17614       1999     2000     1.19967       1998     1999     1.22366       1997     1998     1.24633       1996     1997     1.27126       1995     1996     1.29669       1994     1995     1.31108       1993     1994     1.32668       1992     1993     1.35322       1991     1992     1.38028       1990     1991     1.40789       1989     1990     1.43604       1988     1989     1.46476       1987     1988     1.49406       1986     1987     1.52394       1985     1986     1.55442       1984     1985     1.58551       1983     1984     1.66606 <td< td=""><td></td><td></td><td></td></td<>			
2004     2005     1.08799       2003     2004     1.10975       2002     2003     1.13047       2001     2002     1.15308       2000     2001     1.17614       1999     2000     1.19967       1998     1999     1.22366       1997     1998     1.24633       1996     1997     1.27126       1995     1996     1.29669       1994     1995     1.31108       1993     1994     1.32668       1992     1993     1.35322       1991     1992     1.38028       1990     1991     1.40789       1989     1990     1.43604       1988     1989     1.46476       1987     1988     1.49406       1986     1987     1.52394       1985     1986     1.55442       1984     1985     1.58551       1983     1984     1.61722       1982     1983     1.64956 <td< td=""><td>2006</td><td>2007</td><td></td></td<>	2006	2007	
2003     2004     1.10975       2002     2003     1.13047       2001     2002     1.15308       2000     2001     1.17614       1999     2000     1.19967       1998     1999     1.22366       1997     1998     1.24633       1996     1997     1.27126       1995     1996     1.29669       1994     1995     1.31108       1993     1994     1.32668       1992     1993     1.35322       1991     1992     1.38028       1990     1991     1.40789       1989     1990     1.43604       1989     1990     1.43604       1988     1989     1.46476       1987     1988     1.52394       1986     1987     1.52394       1985     1986     1.55442       1984     1985     1.58551       1983     1984     1.61722       1982     1983     1.64956 <td< td=""><td></td><td></td><td></td></td<>			
2002     2003     1.13047       2001     2002     1.15308       2000     2001     1.17614       1999     2000     1.19967       1998     1999     1.22366       1997     1998     1.24633       1996     1997     1.27126       1995     1996     1.29669       1994     1995     1.31108       1993     1994     1.32668       1992     1993     1.35322       1991     1992     1.38028       1990     1991     1.40789       1989     1990     1.43604       1988     1989     1.46476       1987     1988     1.52394       1986     1987     1.52394       1985     1986     1.55442       1984     1985     1.58551       1983     1984     1.61722       1982     1983     1.64956       1980     1981     1.69938       1979     1980     1.73337 <td< td=""><td>2004</td><td>2005</td><td>1.08799</td></td<>	2004	2005	1.08799
2001     2002     1.15308       2000     2001     1.17614       1999     2000     1.19967       1998     1999     1.22366       1997     1998     1.24633       1996     1997     1.27126       1995     1996     1.29669       1994     1995     1.31108       1993     1994     1.32668       1992     1993     1.35322       1991     1992     1.38028       1990     1991     1.40789       1989     1990     1.43604       1988     1989     1.46476       1987     1988     1.49406       1986     1987     1.52394       1985     1986     1.55442       1984     1985     1.58551       1983     1984     1.61722       1982     1983     1.64956       1980     1981     1.69938       1979     1980     1.73337       1978     1979     1.76804 <td< td=""><td>2003</td><td>2004</td><td>1.10975</td></td<>	2003	2004	1.10975
2000     2001     1.17614       1999     2000     1.19967       1998     1999     1.22366       1997     1998     1.24633       1996     1997     1.27126       1995     1996     1.29669       1994     1995     1.31108       1993     1994     1.32668       1992     1993     1.35322       1991     1992     1.38028       1990     1991     1.40789       1989     1990     1.43604       1988     1989     1.46476       1987     1988     1.49406       1986     1987     1.52394       1985     1986     1.55442       1984     1985     1.58551       1983     1984     1.61722       1982     1983     1.64956       1981     1982     1.66606       1980     1981     1.69938       1979     1980     1.73337       1978     1979     1.76804 <td< td=""><td>2002</td><td></td><td></td></td<>	2002		
1999     2000     1.19967       1998     1999     1.22366       1997     1998     1.24633       1996     1997     1.27126       1995     1996     1.29669       1994     1995     1.31108       1993     1994     1.32668       1992     1993     1.35322       1991     1992     1.38028       1990     1991     1.40789       1989     1990     1.43604       1988     1989     1.46476       1987     1988     1.49406       1986     1987     1.52394       1985     1986     1.55442       1984     1985     1.58551       1983     1984     1.61722       1982     1983     1.64956       1981     1982     1.66606       1980     1981     1.69938       1979     1980     1.73337       1978     1979     1.76804       1976     1977     1.83946 <td< td=""><td>2001</td><td>2002</td><td></td></td<>	2001	2002	
1998     1999     1.22366       1997     1998     1.24633       1996     1997     1.27126       1995     1996     1.29669       1994     1995     1.31108       1993     1994     1.32668       1992     1993     1.35322       1991     1992     1.38028       1990     1991     1.40789       1989     1990     1.43604       1988     1989     1.46476       1987     1988     1.49406       1986     1987     1.52394       1985     1986     1.55442       1984     1985     1.58551       1983     1984     1.61722       1982     1983     1.64956       1980     1981     1.69938       1979     1980     1.73337       1978     1979     1.76804       1976     1977     1.83946       1975     1976     1.87625	2000	2001	
1997     1998     1.24633       1996     1997     1.27126       1995     1996     1.29669       1994     1995     1.31108       1993     1994     1.32668       1992     1993     1.35322       1991     1992     1.38028       1990     1991     1.40789       1989     1990     1.43604       1988     1989     1.49406       1987     1988     1.49406       1986     1987     1.52394       1985     1986     1.55442       1984     1985     1.58551       1983     1984     1.61722       1982     1983     1.64956       1981     1982     1.66606       1980     1981     1.69938       1979     1980     1.73337       1978     1979     1.76804       1976     1977     1.83946       1975     1976     1.87625	1999	2000	1.19967
1996     1997     1.27126       1995     1996     1.29669       1994     1995     1.31108       1993     1994     1.32668       1992     1993     1.35322       1991     1992     1.38028       1990     1991     1.40789       1989     1990     1.43604       1988     1989     1.46476       1987     1988     1.49406       1986     1987     1.52394       1985     1986     1.55442       1984     1985     1.58551       1983     1984     1.61722       1982     1983     1.64956       1981     1982     1.66606       1980     1981     1.69938       1979     1980     1.73337       1978     1979     1.76804       1976     1977     1.83946       1975     1976     1.87625	1998	1999	1.22366
1995     1996     1.29669       1994     1995     1.31108       1993     1994     1.32668       1992     1993     1.35322       1991     1992     1.38028       1990     1991     1.40789       1989     1990     1.43604       1988     1989     1.46476       1987     1988     1.49406       1986     1987     1.52394       1985     1986     1.55442       1984     1985     1.58551       1983     1984     1.61722       1982     1983     1.64956       1981     1982     1.66606       1980     1981     1.69938       1979     1980     1.73337       1978     1979     1.76804       1976     1977     1.83946       1975     1976     1.87625	1997	1998	1.24633
1994     1995     1.31108       1993     1994     1.32668       1992     1993     1.35322       1991     1992     1.38028       1990     1991     1.40789       1989     1990     1.43604       1988     1989     1.46476       1987     1988     1.49406       1986     1987     1.52394       1985     1986     1.55442       1984     1985     1.58551       1983     1984     1.61722       1982     1983     1.64956       1981     1982     1.66606       1980     1981     1.69938       1979     1980     1.73337       1978     1979     1.76804       1977     1978     1.80340       1975     1976     1.87625	1996	1997	1.27126
1993     1994     1.32668       1992     1993     1.35322       1991     1992     1.38028       1990     1991     1.40789       1989     1990     1.43604       1988     1989     1.46476       1987     1988     1.49406       1986     1987     1.52394       1985     1986     1.55442       1984     1985     1.58551       1983     1984     1.61722       1982     1983     1.64956       1981     1982     1.66606       1980     1981     1.69938       1979     1980     1.73337       1978     1979     1.76804       1977     1978     1.80340       1975     1976     1.87625	1995	1996	1.29669
1992     1993     1.35322       1991     1992     1.38028       1990     1991     1.40789       1989     1990     1.43604       1988     1989     1.46476       1987     1988     1.49406       1986     1987     1.52394       1985     1986     1.55442       1984     1985     1.58551       1983     1984     1.61722       1982     1983     1.64956       1981     1982     1.66606       1980     1981     1.69938       1979     1980     1.73337       1978     1979     1.76804       1977     1978     1.80340       1976     1977     1.83946       1975     1976     1.87625	1994	1995	1.31108
1991     1992     1.38028       1990     1991     1.40789       1989     1990     1.43604       1988     1989     1.46476       1987     1988     1.49406       1986     1987     1.52394       1985     1986     1.55442       1984     1985     1.58551       1983     1984     1.61722       1982     1983     1.64956       1981     1982     1.66606       1980     1981     1.69938       1979     1980     1.73337       1978     1979     1.76804       1977     1978     1.80340       1975     1976     1.87625	1993	1994	1.32668
1990     1991     1.40789       1989     1990     1.43604       1988     1989     1.46476       1987     1988     1.49406       1986     1987     1.52394       1985     1986     1.55442       1984     1985     1.58551       1983     1984     1.61722       1982     1983     1.64956       1981     1982     1.66606       1980     1981     1.69938       1979     1980     1.73337       1978     1979     1.76804       1977     1978     1.80340       1975     1976     1.87625	1992	1993	1.35322
1989     1990     1.43604       1988     1989     1.46476       1987     1988     1.49406       1986     1987     1.52394       1985     1986     1.55442       1984     1985     1.58551       1983     1984     1.61722       1982     1983     1.64956       1981     1982     1.66606       1980     1981     1.69938       1979     1980     1.73337       1978     1979     1.76804       1977     1978     1.80340       1976     1975     1976     1.87625	1991	1992	1.38028
1988     1989     1.46476       1987     1988     1.49406       1986     1987     1.52394       1985     1986     1.55442       1984     1985     1.58551       1983     1984     1.61722       1982     1983     1.64956       1981     1982     1.66606       1980     1981     1.69938       1979     1980     1.73337       1978     1979     1.76804       1976     1977     1.83946       1975     1976     1.87625	1990	1991	1.40789
1987     1988     1.49406       1986     1987     1.52394       1985     1986     1.55442       1984     1985     1.58551       1983     1984     1.61722       1982     1983     1.64956       1981     1982     1.66606       1980     1981     1.69938       1979     1980     1.73337       1978     1979     1.76804       1977     1978     1.80340       1976     1977     1.83946       1975     1976     1.87625	1989	1990	1.43604
1986 1987 1.52394   1985 1986 1.55442   1984 1985 1.58551   1983 1984 1.61722   1982 1983 1.64956   1981 1982 1.66606   1980 1981 1.69938   1979 1980 1.73337   1978 1979 1.76804   1977 1978 1.80340   1975 1976 1.87625	1988	1989	1.46476
1985 1986 1.55442   1984 1985 1.58551   1983 1984 1.61722   1982 1983 1.64956   1981 1982 1.66606   1980 1981 1.69938   1979 1980 1.73337   1978 1979 1.76804   1977 1978 1.80340   1975 1976 1.87625	1987	1988	1.49406
1984 1985 1.58551   1983 1984 1.61722   1982 1983 1.64956   1981 1982 1.66606   1980 1981 1.69938   1979 1980 1.73337   1978 1979 1.76804   1977 1978 1.80340   1975 1976 1.87625	1986	1987	1.52394
1983 1984 1.61722   1982 1983 1.64956   1981 1982 1.66606   1980 1981 1.69938   1979 1980 1.73337   1978 1979 1.76804   1977 1978 1.80340   1976 1977 1.83946   1975 1976 1.87625	1985	1986	1.55442
1982 1983 1.64956   1981 1982 1.66606   1980 1981 1.69938   1979 1980 1.73337   1978 1979 1.76804   1977 1978 1.80340   1976 1977 1.83946   1975 1976 1.87625	1984	1985	1.58551
1981     1982     1.66606       1980     1981     1.69938       1979     1980     1.73337       1978     1979     1.76804       1977     1978     1.80340       1976     1977     1.83946       1975     1976     1.87625	1983	1984	1.61722
1980 1981 1.69938   1979 1980 1.73337   1978 1979 1.76804   1977 1978 1.80340   1976 1977 1.83946   1975 1976 1.87625	1982	1983	1.64956
1979 1980 1.73337   1978 1979 1.76804   1977 1978 1.80340   1976 1977 1.83946   1975 1976 1.87625	1981	1982	1.66606
1978 1979 1.76804   1977 1978 1.80340   1976 1977 1.83946   1975 1976 1.87625	1980	1981	1.69938
1978 1979 1.76804   1977 1978 1.80340   1976 1977 1.83946   1975 1976 1.87625	1979	1980	1.73337
1976 1977 1.83946   1975 1976 1.87625	1978	1979	
1975 1976 1.87625	1977	1978	1.80340
	1976	1977	1.83946
1974 & Prior 1975 1.91378	1975	1976	1.87625
	1974 & Prior	1975	1.91378

The CAA recommendation on valuing billboards states, "For Billboards that are classified as real property, the Billboards should be assessed at factored base year value unless you have appraisal data that derives a market value that is lower than the factored base year value."

The following steps should be used to calculate the current year trended base value of a given billboard:

(NOTE: The example used throughout the explanation below is for a billboard purchased in 2003 with an original cost of \$145,000.)

 Find the correct CPI trend factor by locating the billboard's acquisition year in the left column of the table. (For Proposition 13 purposes, the base year is presumed to be the year following the reported year of acquisition.)

The current year CPI trend factor for the 2003 acquired billboard (base year 2004) is 1.10975.

2. Apply the indicated CPI trend factor to the billboard's acquisition cost (round to the nearest dollar).

Apply the indicated CPI factor to the acquisition cost: \$145,000 x 1.10975= \$160,914 (rounded)

- 3. Arrive at an estimate of market value using one of the three approaches to market value. An estimate of value can be derived by using the current Caltrans schedule as per Section III of the CAA Position Paper 05-001. The Caltrans Payment Schedule for Poster Panel Removal is at Caltrans Website: www.dot.ca.gov/hq/oda.
- Compare the factored base year value (2) with the market value (3). Enroll the lower of the two values.
- It is recommended that the appraiser prepare a spreadsheet to show the results of the base year value computation and attach it to the property statement. Due to certain limitations, the AS/400 cannot compute the factored base year value.

Note: The factored base year value must be computed manually.